GOVERNMENT OF INDIA
PLANNING
LOK SABHA

UNSTARRED QUESTION NO:2175
ANSWERED ON:15.03.2017
Income Inequality
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Will the Minister of PLANNING be pleased to state:

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(a) whether the Government has taken cognizance of the report of Oxfam which says that the richest one per cent in India owns 58 per cent of the country's wealth;

(b) if so, the reaction of the Government thereto; and

(c) the steps taken/proposed to be taken by the Government to bridge the income inequality gap?

Answer

MINISTER OF STATE (INDEPENDENT CHARGE) FOR MINISTRY OF PLANNING AND
MINISTER OF STATE FOR MINISTRY OF URBAN DEVELOPMENT AND
MINISTRY OF HOUSING & URBAN POVERTY ALLEVIATION

(RAO INDERJIT SINGH)

(a) & (b): Yes, Madam. As per the policy brief titled "Tackling Extreme Inequality in India" released by Oxfam India in January 2017 'the richest 1 per cent of Indians have 58 percent of total Indian wealth'. In the study, the data used for estimating the distribution of wealth in the country is from a private source i.e., Credit Suisse Global Wealth Data book. Detailed methodology adopted for the estimation in the study has not been explicitly stated. Therefore, it is difficult to comment upon the above mentioned study.

(c): Reduction of economic inequalities has always been the priority of the Government's development policy. The strategy has been to generate employment opportunities, develop infrastructure, provi0de better access to health, education, drinking water, sanitation, etc. in order to bring a tangible improvement in standard of living and quality of life of the masses. The Government has initiated various measures to improve the quality of life of the people and to benefit the people at the lower end of the income distribution in the country through direct intervention by implementing various welfare schemes such as Mahatma Gandhi Rural Employment Guarantee Scheme (MGNREGS), Sarva Shiksha Abhiyaan (SSA), Mid-Day Meal (MDM) scheme, Pradhan Mantri Gram Sadak Yojana (PMGSY), Pradhan Mantri Awas Yojana (PMAY), Pradhan Mantri Jan-Dhan Yojana (PMJDY), Deen Dayal Antayodaya Yojana National Rural Livelihoods Mission (DAY-NRLM), Deendayal Antyodaya Yojana-National Urban Livelihoods Mission (DAY-NULM), National Health Mission (NHM), National Social Assistance Programme (NSAP) and Swachh Bharat Mission (SBM) etc. These interventions are expected to yield better results over time in terms of reduction in income inequality and overall balanced development in the country.